
PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release
December 16, 2008

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		364-Day Bill
CUSIP Number		912795S69
High Rate ¹		0.590%
Allotted at High Price		2.30%
Investment Rate ²		99.403444
		0.601%
Median Rate ³		0.490%
Low Rate ⁴		0.400%
Issue Date		December 18, 2008
Maturity Date		December 17, 2009
	Tendered	Accepted
Competitive	\$56,380,000,000	\$21,831,635,000
Noncompetitive	\$165,515,400	\$165,515,400
FIMA (Noncompetitive)	\$3,000,000	\$3,000,000
Subtotal⁵	\$56,548,515,400	\$22,000,150,400⁶
SOMA	\$0	\$0
Total	\$56,548,515,400	\$22,000,150,400
	Tendered	Accepted
Primary Dealer ⁷	\$44,460,000,000	\$14,126,800,000
Direct Bidder ⁸	\$1,235,000,000	\$885,000,000
Indirect Bidder ⁹	\$10,685,000,000	\$6,819,835,000
Total Competitive	\$56,380,000,000	\$21,831,635,000

¹ All tenders at lower rates were accepted in full.

² Equivalent coupon-issue yield.

³ 50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴ 5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵ Bid-to-Cover Ratio: \$56,548,515,400/\$22,000,150,400 = 2.57

⁶ Awards to combined Treasury Direct systems = \$102,408,400.

⁷ Primary dealers as submitters bidding for their own house accounts.

⁸ Non-Primary dealer submitters bidding for their own house accounts.

⁹ Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.